

***Ryan Calls on the President to Release TARP Funds***

*(Washington, D.C.) Congressman Tim Ryan released the following statement today deploring the failure of the U.S. Senate to approve loans for the U.S. auto industry:*

"The House of Representatives acted in a responsible way in approving the loans needed to keep our auto industry viable. It is difficult for me to understand the political games being played by a minority of Republican Senators who are holding hostage the auto industry and the entire manufacturing segment of our economy.

"This is no time for politics, and certainly no time to lay the burden of a world economic collapse on the wage earners of the United Auto Workers. At a time when the jobs of millions of Americans are on the line, and the survival of thousands of our country's small businesses are at stake, the U.S. Senate needs to do the right thing. A minority of Senate Republicans, hostile to unions, are the Grinch who stole the manufacturing rescue and have laid out a bleak holiday season for auto workers and their families. Meanwhile, their friends on Wall Street get a larger share of the American Dream.

“Where Republicans in the Senate have failed, the President must step in and help restore the American auto industry and the faith of millions of Americans in the economy. I am asking that Secretary Paulson quickly provide the money so that the auto industry can restructure and survive.”